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The Canada-ASEAN Business Council attracted a record crowd of business, government and thought leaders to its 2nd Canada-ASEAN Business Forum in Bangkok, Thailand. More than 250 attendees from Canada and across the ASEAN region came together to learn about the tremendous opportunities for investors in the fast-growing 10-country region and to forge important connections.

The distinguished roster of speakers included the Honourable Ed Fast, Canadian Minister of International Trade (top right), Le Luong Minh, Secretary General of ASEAN, Dean Connor, President & CEO of Sun Life Financial (bottom left), Mike Durland, Group Head and CEO, Global Banking and Markets, Scotiabank and M.R. Pridiyathorn, Deputy Prime Minister of Thailand.

As Minister Fast noted in his keynote address, the Asian Development Bank expects the ASEAN regional economy to grow 5.6% this year, building on nearly 5% growth in 2014. Bilateral merchandise trade between Canada and ASEAN nations rose 10% year-on-year in 2014 to nearly $19 billion and two-way trade has surged 44% in the past five years alone. This is an important time for Canada-ASEAN relations, and the CABC is excited to be at the forefront.
Canada-ASEAN Business Council
Q1 Newsletter

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Inaugural Canadian-ASEAN Business Associations Meeting
March 18th, 2015

The CABC played host on March 18th to the first gathering of Canadian business councils from around ASEAN (Picture Below). Thailand, Indonesia, the Philippines, Singapore, Malaysia, Vietnam and Cambodia were all represented. The meeting yielded excellent ideas on more effective collaboration on issues critical to companies working within the Canada-ASEAN economic corridor.

Canadian Companies: Building a Presence in ASEAN

The CABC Forum came at a perfect time. The ASEAN regional economy is expected to grow at a 5.2% pace this year and, with the region of 625 million people on the cusp of full economic integration, foreign investors are taking notice. ASEAN is an increasingly important Canadian trading partner, with two-way flows rising 8% year-on-year in 2014 to $17.6 billion, representing a growth of 8% y/y. For this period in 2014, Canada exports to the region grew by 5.81% to $5.36bn. Canadian imports from the region grew by 11.69% to $11.8bn. Canadian companies now invest more in ASEAN nations collectively than in the individual economies of India, Japan, mainland China or South Korea.

~38% of respondents to the Post-Forum Survey made 4-7 new connections that they believe will make a tangible difference to their business.

94% of Survey respondents want to attend another CABC event in 2015.

Mr. Mike Durland, Group Head and CEO, Global Banking and Markets, Scotiabank
We didn’t do it alone…

Thank you to all our sponsors and partners who made the Forum possible. Without your intellectual capacity, monetary support and volunteer hours, the Forum would not be possible. A very special thank you to the Export Development Canada Team (below) led my Mr. Chia Wan Liew, Chief Representative - Southeast Asia. Their tireless efforts allowed us to have such a fantastic showing of Panelists and Speakers. Congratulations, job well-done!

CABC’s Private Consultation with Minister Ed Fast

In addition to 160 private sector companies, the CABC was pleased to host the Honourable Ed Fast, Canada’s Minister of International Trade and Development. Minster Fast is a long time supporter of the CABC having officially announced the creation of the Council back in 2012.

This visit saw the Minister give a keynote address at the Forum where he highlighted the continued and growing importance of ASEAN to Canada’s economic prosperity. Behind closed doors the Minister spoke candidly with the CABC and listened intently to our member’s successes, failures, and concerns regarding Canada-ASEAN Business ties. Key issue were brought forth and the CABC looks forward to our continued partnership. The Minster further encouraged the CABC to expand our operations within ASEAN and increase our presence back in Canada… a goal we closely share.

From left to right: Dr. Shawn Watson, Executive Director CABC, The Honourable Ed Fast, Minister of International Trade and Wayne C. Farmer, CABC President.
CABC - Tractus Mission to Myanmar

Following the CABC Forum, Tractus Asia hosted a Mission to Myanmar. CABC President, Wayne Farmer, and newly elected Secretary, Chia Wan Liew, were part of the delegation. The trip lead the delegation into Myanmar and included meetings with the private and public sector. They focused on ICT, extractive industries, electric power and security and defense. Highlights included meeting with the Minister of Finance, U Win Shein, Speaker of the House, U Thura Shwe Mann, and Minister of Communications and IT, Umyat Hein. Thank you to Tractus Asia for all their planning efforts!

Canadian Senate Meeting

The Canadian Standing Senate Committee on Foreign Affairs and International Trade (SCFAIT), led by Senator Andreychuk, visited Singapore on 25-27 February, following their earlier visit to Jakarta. The delegation of nine senators, also the largest to visit Singapore, met with the following interlocutors after an initial briefing with the High Commissioner and Program Managers: Singapore’s Minister of Trade and Industry, Lim Hng Kiang; Second Minister of Foreign Affairs and Minister in the Prime Minister's Office, Grace Fu; members of the Government Parliamentary Committees on Defence and Foreign Affairs, as well as Finance and Trade and Industry; Executive Director of APEC, Dr. Allan Bollard, and the Secretary General of the Pacific Economic Cooperation Council, Mr. Eduardo Pedrosa; representatives of Canadian businesses based in Singapore; representatives of Export Development Canada; Ambassadors and High Commissioners of like-minded countries; and, academics and local media. The Senators were engaged and took the opportunity of the diverse meetings to ask many questions about Singapore as well as the broader ASEAN region. The discussions were wide ranging, covering inter alia Singapore’s foreign policy approaches, the pillars of its success, security threats, religious harmony, perceptions of Canada, ASEAN economic integration and, diplomatic representation both of Canada in Singapore and Singapore in Canada. CABC members Manulife, Scotiabank, B+H Architects and Blackberry attended the meeting.
The CABC held our Q1 Board Meeting on March 18, 2015 in Bangkok, Thailand. The meeting welcomed CABC members including founding members Scotiabank, Consilium Law, Export Development Canada and HSBC, as well as many more. We were also thrilled to have Stewart Beck, President and CEO of the Asia Pacific Foundation, at the meeting.

Chia Wan Liew was voted in as the new Secretary of the CABC and Gerald Kresta was welcomed as the Events Chair. Q1 was primarily focused on the Forum, as well as increasing membership and fundraising. Going forward, the council will be focused on smaller events for the remainder of the year; planning a follow-up infrastructure event as well as energy and healthcare events.

Financial stability is one of the council’s top priorities; signing new members has contributed to this goal. The council has been in communication with Minister Ed Fast regarding potential fundraising. We currently have 42 members with 5-6 applications out circulating. We hope to reach our goal of 50 members by mid year.

For the third year in a row, the CABC has had a clean audit, growth in membership and a small surplus of profit. Nine new members in 2014 and seven already in 2015 have contributed to our financial stability.